

Redevelopment Agency Meeting

Thursday, June 8th, 2023

7:00 p.m.

Zoom Virtual Meeting

ID: 885 9987 0725

Password: 1212

Commissioners Present: Arthur Soto, Chaim Munk, Peter Ceden Castro, Kimberly Perez, Angel Torres

Commissioners Absent: Ruth Perez, David Spector

Staff Present: Ricardo Fernandez/Executive Director, Brian Hak, Redevelopment Attorney, Joe Buga/Project Manager; Sonal Patel, Secretary

Proper Notice: Adequate notice of the meeting was provided by notice to the Herald & News and Bergen Record, and by posting on the City Clerk's bulletin board specifying the time, zoom link and known agenda

I. Roll Call

II. Pledge of Allegiance

III. Public Session

No members of the public present

IV. RESOLUTIONS

RESOLUTION 23-06

PASSAIC REDEVELOPMENT AGENCY

Resolution Designating 101 Seventh Street Urban Renewal, LLC as the Redeveloper for Property located at 101 7th Street, Passaic, New Jersey, Block 1030, Lot 1 and Authorizing an Interim Costs Agreement

WHEREAS, 101 Seventh Street Urban Renewal, LLC (hereinafter referred to as the “Redeveloper”) is the owner of property located at 101 7th Street in the City of Passaic, Block 1030, Lot 1 (hereinafter referred to as the “Property”), which is located within the boundaries of the City of Passaic (hereinafter referred to as the “City”) in an area that has been designated by the City as an area in need of rehabilitation by City Council Resolution No. 9966-04 on February 2, 2004.

WHEREAS, by Ordinance Number 1648-05 adopted on January 18, 2005, the City Council approved a Rehabilitation/Redevelopment Plan for the property (hereinafter referred to as the “Plan”); and,

WHEREAS, the Redeveloper submitted a redevelopment proposal, dated June 1, 2023 (hereinafter referred to as the “Proposal”), to the City of Passaic Redevelopment Agency (hereinafter referred to as the “Agency”) for the Property for uses in conformity with the Plan (as amended if applicable); and,

WHEREAS, the Redeveloper proposes to construct a new, state of the art, Class A recycling facility containing 118,328 square feet on the Property to replace a recycling facility that had been destroyed by fire (hereinafter referred to as the “Project”); and,

WHEREAS, a committee of the Agency’s Board of Commissioners has reviewed the Proposal and found same to be generally consistent with the intent of and uses set forth in the Plan (as amended if applicable); and,

WHEREAS, the Redeveloper shall comply with the Plan and/or shall apply to the Planning Board for all necessary variances, approvals, and/or permits as may be required under the Plan and/or or may seek an amendment of the Plan by request to the Agency and the City.

NOW, THEREFORE, BE IT RESOLVED by the Board of Commissioners of the Passaic Redevelopment Agency that:

1. The above recitations are incorporated herein as if set forth at length; and,
2. 101 Seventh Street Urban Renewal, LLC is hereby designated as the Redeveloper for the redevelopment of the Property; and,
3. This designation is expressly contingent upon amendment, if necessary, to the Plan and/or variances and approvals from the Planning Board; and,

4. This designation is expressly contingent upon the Redeveloper being responsible for and assuming all costs incurred by the Agency, including, but not limited to legal, appraisal, title, environmental, financial, engineering, etc.; and,

5. This designation is also expressly contingent upon the Redeveloper providing all funds for the acquisition, relocation, property maintenance and demolition, if necessary, at the Property and construction of the proposed Project; and,

6. This designation is also contingent upon the Agency's financial due diligence into the Redeveloper, including the Redeveloper providing the Agency with a non-refundable Application fee of Fifteen Thousand Dollars (\$15,000.00) and the Redeveloper providing the Agency all the necessary financial documentation necessary to perform a full financial evaluation and that the Redeveloper is financially qualified to undertake this Project to the satisfaction of the Agency and its professionals; and,

7. This designation is also expressly contingent upon payment by the Redeveloper to the Agency of an Escrow, under the terms of an Interim Costs Agreement, in the amount of Twenty Thousand Dollars (\$20,000.00), such escrow fee to be paid within thirty (30) calendar days of the execution of this Resolution; and,

8. This designation is also expressly contingent upon payment by the Redeveloper to the Agency of a one (1) time non-refundable Administrative fee of Thirty Thousand Dollars (\$30,000.00) to be paid within thirty (30) calendar days of the execution this Resolution; and,

9. The Interim Costs Agreement between the Agency and the Redeveloper will be approved for signature by the Agency, subject to the final approval of the Agency's General Counsel and Executive Director; and,

10. Once the Interim Costs Agreement is approved and payments are made by the Redeveloper as required hereunder, the parties will commence the negotiation of a redevelopment agreement, which is subject to review and approval by the Agency and its professionals; and,

11. The designation herein is for a period of one hundred eighty-days (180) calendar days, which period may be extended if necessary at the sole discretion of the Agency's Executive Director for an additional period of one hundred eighty (180) calendar days.

BE IT FURTHER RESOLVED that the Executive Director of the Agency is hereby authorized to execute any and all documents necessary to effectuate this Resolution subject to review and approval of the Agency's General Counsel.

INTRODUCED BY: ANGEL TORRES

SECONDED BY: KIMBERLY PEREZ

	For	Against	Abstain	Absent
Chair Arthur Soto	X			
Vice Chair David Spector				X
Commissioner Peter Cedeno-Castro			X	
Commissioner Chaim Munk	X			
Commissioner Kimberly Perez	X			
Commissioner Ruth Perez				X
Commissioner Angel Torres	X			

Adopted on June 8th, 2023

PASSAIC REDEVELOPMENT AGENCY

Original Signature on File

Ricardo Fernandez, Executive Director

V. CLOSED SESSION

No Closed Session Items

VI. UPDATES BY EXECUTIVE DIRECTOR RICARDO FERNANDEZ

- Reminder that 122 8th Street will have its groundbreaking ceremony on June 14th
- Pantasote is up and running, Lowes has hired multiple Passaic residents
- The City is working with the developer of with 125 South, 127 South and 2 Market to help get started on their second phase. Mr. Fernandez will be presenting the River walk project to the State's UEZ Board to get funding for it later next week.
- The City is working towards the final stage of the Market Street Redesign construction, so it can be bid out in the next few weeks.

XI. ADJOURNMENT

Moved: Peter Cedenno-Castro
Second: Angel Torres
For: 5 Against: 0 Abstain: 0 Not Present: 2

Respectfully Submitted,

SONAL PATEL

Sonal Patel

Secretary